

# **Exhibit 5**

Strictly Confidential

# GreyList Output Report



Client: K2

Compiled on 26 February 2020

Prepared by Greylist Trace Limited

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# The brief

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## Introduction

On January 8, 2020 [REDACTED] requested GreyList Trace Limited (GLT) to establish connections between three groups of people and their multiple email addresses.

The assignment involved testing 248 possible combinations.

# Email Groups

## Group A

### Battushig Batbold

1. Battushig.batbold@gmail.com
2. battushigbatbold@gmail.com
3. battushigb@yahoo.com

### Sukhbaatar Batbold

1. Batbold\_s@parliament.mn
2. Batbold\_sukhbaatar2@yahoo.com

## Group B

### Cheong Choo Young

- |                                   |                                |
|-----------------------------------|--------------------------------|
| 1. 3956039@gmail.com              | 8. junupa@samsung.com          |
| 2. ceo@mid-link.com               | 9. lidexholdings@yahoo.com     |
| 3. copperconsultingcorp@gmail.com | 10. mong_consulting@yahoo.com  |
| 4. esemholdings@yahoo.com         | 11. nicholas@esemholdings.com  |
| 5. genetrade@yahoo.com            | 12. ochirmetals@yahoo.com      |
| 6. junuminu@naver.com             | 13. quick.bizcenter@yahoo.com  |
| 7. junupa@hotmail.com             | 14. tugelagroup@rocketmail.com |

### Kim Hak Seon

1. catrisonlimited@yahoo.com

### Kim Yoonjung

1. conc@catrison.com

## Group C

### Eoin Barry Saadien

1. Eoin.saadien@gmail.com
2. eb.saadien@btinternet.com

### Andrew John Mooney

1. ajmooney@wolmar.com.hk
2. ajmooney@apmining.com

### Mark Anthony Forsyth

- |                                     |                                   |
|-------------------------------------|-----------------------------------|
| 1. Mark.forsyth@cliveden-ag.ch      | 3. Clivedenmongolia@gmail.com     |
| 2. Mark.forsyth@cliveden-trading.ch | 4. operations@cliveden-trading.ch |

# The process

GLT deployed GreyList Connect to establish which of the 248 pairs of email addresses had been in communication. There were 26 positive results representing 11 percent of the total. A positive result means that there has been two-way communication between the pair of email addresses.

GLT Connect is a technique that was first developed in 2013 and has been used on multiple occasions since that date. It establishes, legally, whether email address A has been in communication with email address B. GLT's principal commercial product: GreyList is utilised to identify in which banks persons of interest hold accounts. In this case, email address B is represented by a database of every bank in the world.

The GreyList Connect process is proprietary software and its technical specifications are confidential. However, GLT has advice in the UK from Philip Coppel QC and Matthew Richardson, author of Cyber Crime: Law & Practice, that the process is legal in relation to not breaching computer misuse legislation and does not involve phishing, passing off or fraudulent misrepresentation. GLT also has advice in the US at Federal and State level.

GLT is prepared to reveal that its process involves converting the email address into a piece of code that does not carry any personal information but has sufficient characteristics of the email address to enable a spam filter to recognise whether it has encountered that email address before. In other words, that email address has been whitelisted by the spam filter. Almost all email addresses, personal and corporate, are protected by spam filters to varying degrees. It is important to understand that no communication from GLT ever gets delivered to the recipient email address. Each communication is designed to self-destruct once GLT has obtained the information it needs.

GreyList Trace Limited is a company incorporated in the UK in October, 2017 to demerge the GreyList process from the company in which it was developed and to further develop and market it as a stand alone product. GLT raised £1.35 million in April, 2018 for 20 percent of the company from Deepbridge Capital LLP. GLT is a strategic partner of ICC Fraudnet.

# Group A

## Greylist Detailed Results

2

Emails

14

Matching pairs

### Key Information

#### Group A

#### Group B

Batbold\_sukhbaatar2@yahoo.com

genetrade@yahoo.com

Batbold\_sukhbaatar2@yahoo.com

tugelagroup@rocketmail.com

Batbold\_sukhbaatar2@yahoo.com

catrisonlimited@yahoo.com

Batbold\_sukhbaatar2@yahoo.com

mong\_consulting@yahoo.com

Batbold\_sukhbaatar2@yahoo.com

copperconsultingcorp@gmail.com

battushigb@yahoo.com

genetrade@yahoo.com

battushigb@yahoo.com

tugelagroup@rocketmail.com

battushigb@yahoo.com

catrisonlimited@yahoo.com

battushigb@yahoo.com

mong\_consulting@yahoo.com

#### Group A

#### Group C

Batbold\_sukhbaatar2@yahoo.com

Eoin.saadien@gmail.com

Batbold\_sukhbaatar2@yahoo.com

eb.saadien@btinternet.com

Batbold\_sukhbaatar2@yahoo.com

Clivedenmongolia@gmail.com

battushigb@yahoo.com

Eoin.saadien@gmail.com

battushigb@yahoo.com

eb.saadien@btinternet.com

# Group B

## Greylist Detailed Results

10

Emails

21

Matching pairs

### Key Information

#### Group B

genetrade@yahoo.com

genetrade@yahoo.com

tugelagroup@rocketmail.com

tugelagroup@rocketmail.com

catrisonlimited@yahoo.com

catrisonlimited@yahoo.com

mong\_consulting@yahoo.com

mong\_consulting@yahoo.com

copperconsultingcorp@gmail.com

#### Group A

Batbold\_sukhbaatar2@yahoo.com

battushigb@yahoo.com

Batbold\_sukhbaatar2@yahoo.com

battushigb@yahoo.com

Batbold\_sukhbaatar2@yahoo.com

battushigb@yahoo.com

Batbold\_sukhbaatar2@yahoo.com

battushigb@yahoo.com

Batbold\_sukhbaatar2@yahoo.com

#### Group B

3956039@gmail.com

3956039@gmail.com

copperconsultingcorp@gmail.com

mong\_consulting@yahoo.com

mong\_consulting@yahoo.com

quick.bizcenter@yahoo.com

junupa@hotmail.com

junupa@hotmail.com

junupa@hotmail.com

genetrade@yahoo.com

ochirmetals@yahoo.com

ochirmetals@yahoo.com

#### Group C

Clivedenmongolia@gmail.com

Eoin.saadien@gmail.com

Clivedenmongolia@gmail.com

Clivedenmongolia@gmail.com

Eoin.saadien@gmail.com

Clivedenmongolia@gmail.com

Eoin.saadien@gmail.com

Mark.forsyth@cliveden-trading.ch

ajmooney@wolmar.com.hk

Clivedenmongolia@gmail.com

Eoin.saadien@gmail.com

operations@cliveden-trading.ch



# Group C

## Greylist Detailed Results

6

Emails

17

Matching pairs

### Key Information

#### Group C

Eoin.saadien@gmail.com

Eoin.saadien@gmail.com

eb.saadien@btinternet.com

eb.saadien@btinternet.com

Clivedenmongolia@gmail.com

#### Group A

Batbold\_sukhbaatar2@yahoo.com

battushigb@yahoo.com

Batbold\_sukhbaatar2@yahoo.com

battushigb@yahoo.com

Batbold\_sukhbaatar2@yahoo.com

#### Group C

Clivedenmongolia@gmail.com

Clivedenmongolia@gmail.com

Clivedenmongolia@gmail.com

Clivedenmongolia@gmail.com

Clivedenmongolia@gmail.com

Eoin.saadien@gmail.com

Eoin.saadien@gmail.com

Eoin.saadien@gmail.com

Eoin.saadien@gmail.com

Mark.forsyth@cliveden-trading.ch

ajmooney@wolmar.com.hk

operations@cliveden-trading.ch

#### Group B

3956039@gmail.com

mong\_consulting@yahoo.com

quick.bizcenter@yahoo.com

copperconsultingcorp@gmail.com

genetrade@yahoo.com

3956039@gmail.com

mong\_consulting@yahoo.com

junupa@hotmail.com

ochirmetals@yahoo.com

junupa@hotmail.com

junupa@hotmail.com

ochirmetals@yahoo.com

# The next steps

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- The GLT Connect Process has established at a 98 percent confidence level which pairs of email addresses have been in communication. Based on this information you may be able to deploy additional mechanisms and techniques to establish if the two parties have communicated through any other media or in person. We assume that you have a significant contact base of people and organisations who can assist in this process. We also have contacts who may be able to assist you.
- Insofar as your advisors wish to use the results of GreyList Connect in court proceedings we will be happy to consult with your advisors and provide them with any reasonable support and information. If the time and resource requirement of doing this becomes onerous we may need to charge an additional fee. We will be as open as we can with you about the process subject to our commercial confidentiality.
- We have tested the majority of the email combinations you provided to us in our initial discussions. If you wish us to test the remainder we will be happy to do this and can quote a fee accordingly.

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